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## **Hong Kong Aerospace Technology Group Limited**

**香港航天科技集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1725)**

### **BUSINESS UPDATE IN RELATION TO THE COOPERATION WITH SHANGHAI INSTITUTE OF MICROSYSTEM AND INFORMATION TECHNOLOGY, CHINESE ACADEMY OF SCIENCES FOR THE PROPOSED LAUNCH OF AEROSPACE-GRADE RISC-V CHIPS FOR SPATIAL TESTING**

The purpose of this announcement is to keep the shareholders and potential investors of Hong Kong Aerospace Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) informed of the latest business development of the Group.

#### **THE COOPERATION**

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company is pleased to announce that, on 13 September 2021, 港航科(深圳)空間技術有限公司 (transliterated as Gang Hang Ke (Shenzhen) Space Technology Co., Ltd.) (“**SZ Gang Hang Ke**”), being an indirect wholly-owned subsidiary of the Company, and Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (“**SIMIT**”) entered into a cooperation agreement in relation to the cooperation (the “**Cooperation**”) between the parties to jointly complete the spatial verification and satellite on-orbit testing of the first aerospace-grade RISC-V high-reliability semi-conductor (the “**chips**”) in the People’s Republic of China (the “**PRC**”).

RISC-V is a new generation of aerospace processor chips based on open source instruction set. RISC-V uses RVC (RISC-V code compression) technique to improve the program code size and also reduces the number of CPU cycles per instruction at the cost of increasing the number of instructions per program. It sacrifices code density to simplify the implementation circuitry, making aerospace-grade chips more widely used in areas including aerospace, aviation, communications, Internet-of-Things (IoT), new energy, and smart management.

Pursuant to the Cooperation, SIMIT shall provide the high-reliability chips load-store test and testing plan, and SZ Gang Hang Ke shall create the necessary on-orbit environment in order to implement the testing plan. The parties thereto shall collaborate in areas including (i) development of the chips load-store test and testing plan; (ii) installation of machinery and energy supply for the load-store testing; (iii) exchanging of load-store testing data; (iv) monitoring the on-orbit state of the chips; and (v) performing data distribution, processing and analysis of the load-store testing data. The on-orbit testing time is six (6) months.

### **About Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (SIMIT)**

SIMIT has two national key laboratories, and is primarily involved in conducts research in two major academic fields, being electronic science and technology, and information and communication engineering. The predecessor of SIMIT is 國立中央研究院工程研究所 (transliterated as Engineering Research Institute, National Academia Sinica) which was established in 1928, being one of the first engineering research institutions in the PRC.

### **REASONS FOR AND THE BENEFITS OF THE COOPERATION**

The Group has commenced the aerospace business, currently under the “Golden Bauhinia Constellation” project, which include (1) smart city with satellite big data applications and solutions; (2) satellite measurement and controlling; (3) satellite manufacturing; and (4) satellite launching.

As disclosed in the announcement of the Company dated 20 August 2021, the Group had entered into the satellite launching service confirmation agreement, the next satellite launch is targeted to take place between October to December 2021. In the upcoming satellite launch to be conducted by the Group, the RISC-V chips will be tested and verified. The Board believes that, by virtue of the Cooperation with SIMIT, synergy effect could be achieved through integration of skills, knowledge and expertise; and at the same time, broaden the technological innovation and economic benefits of the Group.

As such, the Board considers that the Cooperation is fair and reasonable, and the Cooperation is in the interests of the Company and the Shareholders as a whole.

By order of the Board  
**Hong Kong Aerospace Technology Group Limited**  
**Sun Fengquan**  
*Co-Chairman and Chief Executive Officer*

Hong Kong, 13 September 2021

*As at the date of this announcement, the Board comprises Mr. Sun Fengquan (Co-Chairman and Chief Executive Officer), Mr. Lam Kin Fung Jeffrey, Ms. Ku Ka Lee Clarie (Vice Chairman) and Mr. Ma Fujun as executive Directors; Dr. Lam Lee G. (Co-Chairman) and Dr. Yip Chung Yin as non-executive Directors; and Mr. Brooke Charles Nicholas, Mr. Hung Ka Hai Clement, Mr. Leung Kwong Ho and Mr. Lo Chi Chung William as independent non-executive Directors.*